

Internship report on

General Banking and Loan Functions of IFIC Bank Limited

(A study on Lalmatia Branch)



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Letter of Transmittal

1st January 2015

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Subject: Submission of Internship report on General banking at IFIC Bank.

Dear sir,

I am pleased to inform you about the completion of my internship report on "General Banking and Loan Functions of IFIC Bank Limited" and my training under Monirul Islam, manager operations, SAVP, Lalmatia, Dhanmondi, 27. This report focuses on my 12-week work experience which has been nothing short of a memorable journey at one of the reputed companies of Bangladesh. Moreover, this internship program provided me with the opportunity to get exposure into the general banking works. On the ending note, your kindness and earnest supervision throughout the semester is what kept me going and I am truly grateful for that.

Sincerely,

Saeed Hasan,

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Acknowledgement

At first I want to thank Almighty Allah because He has given me the patience and strength to finish this report and doing the whole internship program.

Then, my special thanks to my honorable teacher, who is my supervisor of my internship, Mr. Syed MahmudurRahaman. He helped me very much in doing this report.

It was a great experience at IFIC Bank, Lalmatia Branch. Here for the first time I have met with corporate environment and I taught a lot from there. I have met with many guys, most of them were very senior. They have taught me with very pleasant behavior. Many thanks to them who helped me in my work.

At last, I want to thank my honorable teachers of BRAC University, without whom I could not come to this end.

Executive Summary

The Report "General Banking and Loan Functions of IFIC Bank Limited " opens up with an overall introduction on how this topic come to be and why it was chosen for the internship program including the sources of data collection and constraints faced during the 12-week work experience. Here I have talked about the overall view the company, company's advantages and disadvantages and tried to give some solutions of those problems. I have talked about the loans which IFIC Bank gives to people like IFIC easy loan salary statement, consumer durable loan, education loan, home loan, any purpose loan, CNG conversion loan, Home renovation loan, medical loaned. And I also describe the sections where I have worked as a trainee like Savings account, current and fixed account, SND section, clearing section, internal and external remittance. Here I have tried to give the basic ideas of those sections. At last I tried to indemnify the problems of the company, and also tried to give some solutions.

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1. Introduction

In the course of recent years, managing an account framework gets to be acclimated to tolerating the fast pace of changes regarding item and administrations. Change, for example, modernized keeping money, purchaser credit, robotized tellers and so on, have been presented. Banks and Financial Institution assume a vital part in monetary between intercession and along these lines add to the general development in the economy. "Bank" is said to have gotten from the Italian word "banko" which means a seat. It is an organization which executes the matter of managing an account, in particular, acknowledgment of stores, with the end goal of loaning pull back capable on interest with check or other endorsed implies. Banks gave assets to permit business to buy stock, and gathered those assets back with premium when the products were sold. Keeping money administrations have extended to incorporate administrations coordinated at people and chance in these much littler exchanges is pooled. However distinctive Bank has diverse administration frameworks, operational methods and distinctive rules. Managing an account Industry in Bangladesh is completely guided by the Central Bank named Bangladesh Bank. The saving money arrangement of Bangladesh is made out of assortment of banks functioning as Nationalized Commercial banks, Private Banks, Foreign Banks and Development Banks.

In any case, there are numerous private Banks in Bangladesh. At present among different banks IFIC Bank Limited working their managing an account operations successfully and proficiently and furnishing bank administrations with a perspective to quickening financial advancement of the nation. IFIC Bank is one of the best private business banks in Bangladesh as far as productivity, capital ampleness, resource quality, sound administration and gainfulness having solid liquidity.

The report has been readied as an obligatory prerequisite of the Bachelor of the Business Administration (BBA) program under Department of Business School, Brac University. This report entitled "General Banking and Loan Functions of IFIC Bank Limited (Lalmatia Branch)." The essential objective of the report is to give at work scope to the understudy and an open door for interpretation of hypothetical originations, all things considered, circumstance.(IFIC Profile)

2. Background of the Report

With the worldwide log jam despite rising rivalry, the business banks are always searching for approaches to build up their business sector and item offers to stay in front of others. A lot of regulation by Bangladesh Bank keeps the extent of bringing more current items into the business sector and along these lines confines a banks' capacity to beat others with an enhanced item run.

Then again, late patterns have indicated banks moving far from vanilla items (essential items) towards higher quality included items that are profoundly organized, to address the issues of the customers.

Association of the saving money division in diverse monetary occasions is expanding step by step. In the meantime the saving money procedure is turning out to be speedier, simpler and the saving money stadium is getting to be more extensive. As the interest for better administration builds, the managing an account associations are accompanying creative thoughts. Keeping in mind the end goal to get by in the focused field of the saving money division, all managing an account associations are searching for better administration chances to give to their customers.

As the understudy of Bachelor of Business Administration (BBA) each understudy needs to lead a functional introduction (Internship) on any association for satisfying the prerequisites of the B.B.A program. Keeping in mind the end goal to satisfy this prerequisite of the Internship program I pick IFIC Bank Limited. The primary motivation behind the system is to know this present reality circumstance. The subject of my report is "General Banking and Loan System of IFIC Bank Limited".

Global Finance Investment and Commerce (IFIC) Bank Limited began keeping money operation on June 24, 1983. Preceding that it was set up in 1976 as a joint endeavor money organization at the example of the Government of Bangladesh. Government then held 49 percent offers, while

the rest were held by the patrons and the overall population. IFIC Bank is the most seasoned bank working in Bangladesh. It has, throughout the years, made one of the biggest systems among every one of the banks in Bangladesh.

3. Origin of the Report

Present world is changing quickly to confront the test of aggressive free market economy. To keep pace with the pattern banks need official with present day information and furnish new graduate with cutting edge hypothetical and commonsense learning in saving money and monetary establishment administration. As the functional beginning is a necessary piece of the BBA degree prerequisite, I was put as an internee in IFIC Bank Limited (Lalmatia Branch) to take the genuine presentation of the exercises of managing an account monetary organization for three months just beginning from October, 2015. This examination is a fractional prerequisite of BBA Internship Program in Brac University and report is being readied from three months broad learning and scrutinize.

4. Objectives of the Report

The primary objective of this report is to comply with the requirement of my course. But the objective behind this study is something broader. The principal intent of this report is to analyze the trends of modern banking and their customer's satisfaction. Objectives of the study are summarized in the following manner:

1. To get a basic idea about general banking.
2. To become habituated with the corporate environment

5. Scope of the Study

IFIC Bank Limited is one of the new era banks in Bangladesh. The extent of the study is constrained to the "Lalmatia Branch" just. The report will cover the elements of distinctive bureaus of IFIC Bank (Lalmatia Branch) like General saving money, Loan. It will likewise show a brief situation of the IFIC bank altogether.

I will incorporate on my report first of the presentation of IFIC Bank Ltd .Then the general managing an account exercises, items and administrations. At last, I might give an expository perspective on a genuine venture that IFIC Bank (Lalmatia Branch) is confronting, and it is the exceptional center of my report.

6. Methodology of data collection:

The data was collected by following sources:

- Face-to-face conversation
- Observations and findings at work
- company and other related website
- Handbook and online articles

7. Limitations of the study

There is always a problem, when we go for collecting information. It is very challenging for gathering information from our seniors or immediate boss. The report should be more specific but, As I had to work in a lot of sections in the bank the report has become more generic. Working in a office and writing that experience in the document is always tough.

8. Branches of IFIC Bank

The Bank covers by its exercises all the imperative exchanging and business focuses of the nation. Right now 97 branches are dynamic inside of Bangladesh. Notice to be made that IFIC Bank has no less than 1 branch in every district areas in Bangladesh.(All about IFIC)

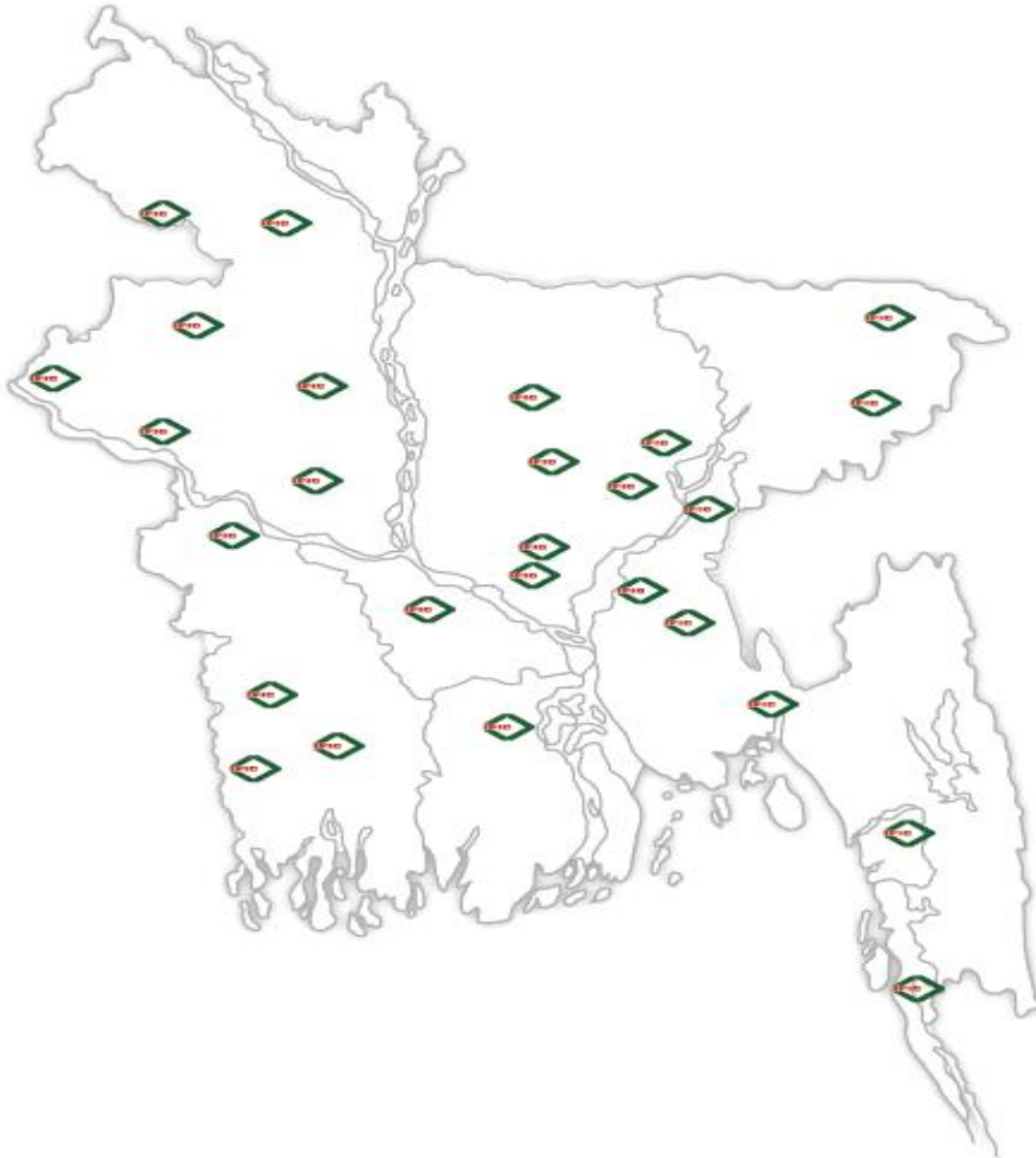


Figure 1: Branches Location of IFIC Bank

9. Historical Background of IFIC Bank

Global Finance Investment and Commerce Bank Limited "IFIC Bank" came into presence in 1976 as a joint endeavor between the Government of Bangladesh and supports in the private segment with the target of acting as a fund organization inside of the nation and setting up joint endeavor banks/money related Institutions abroad.

IFIC was joined as an open restricted organization with an approved capital of Tk. 20 center and paid up capital of Tk.10 center. IFIC initiated its operation on February 28, 1977 with a Subscribed capital of Tk.5 center, contributed by driving private segment business visionaries in the nation. The Government held 49 percent offers and the rest 51 percent were held by the patrons and overall population.

Be that as it may, in 1983 when the Government permitted banks in the private part IFIC was changed over into an undeniable business bank. The Investment Company has changed into saving money organization In June 13, 1983 and began exercises from June 24, 1983 through Its Motijheel Branch.

At the earliest reference point the 60 percent offer are possessed by private business person and 40 percent are claimed by Govt. toward the end of 1984 the approved capital was 10 center and the paid up capital was 7crore 15 lac Taka just.(IFIC BANK, 2015)

10. Bank Hierarchy of the Management:

The Bank hierarchy of the management is : Senior vice -president, Executive vice president, Senior Vice president, first vice president, Vice president, Vice president, Senior Asstt. Vice-President, First Asstt.Vice-President, Asstt.Vice-President, Asstt. Vice-President, Senior Staff Officer, Staff Officer, Officer Grade -1, Probationary Officer, Officer Grade - 2, Assistant Officer, Office Assistant, Driver, Security Staff, Office Attendant. In this way the structure is created.(Annual Repot, 2008-2009)

11. Division of IFIC Bank:

IFICB, being one of the money related middle people in the nation, mixed in operation in routine saving money, Corporate managing an account and Retail keeping money. The mixing has been finished with the target of enhancing the operations for taking into account the necessities of the clients of the distinctive sterna of the general public. The bank's operations were differentiated into the accompanying territories of exercises as an element budgetary middle person.

- Corporate banking
- Retail Banking
- SME Banking

Services Provided by IFIC Bank:

- General Banking
- Credit or Loan Department
- Foreign Exchange Business

Services Provided by IFIC Bank:

- General Banking
- Credit or Loan Department
- Foreign Exchange Business

12. General Banking

The general saving money office does the most essential and fundamental works of the bank. Every single other office are connected with this office. It additionally pays a crucial part in store preparation of the branch. IFIC Bank gives distinctive sorts of records, locker offices and uncommon sorts of sparing plan under general keeping money. For appropriate working and superb client benefit this office is isolated into different areas to be specific as takes after.(Monsura khanom, 2015)

- Account Opening Section,
- Local Remittance Section,
- Deposit Schemes Section,
- Accounts Section,
- Clearing Section,
- Collection Section,
- Cash Section

12.1 Account Opening Section:

To set up a Banker and client relationship account opening is the initial step. Opening of a record ties the investor and client into contractual relationship. Yet, determination of client for opening a record is extremely pivotal for a Bank. Undoubtedly, extortion and phony of different sorts begin by opening record. Along these lines, the Bank takes to a great degree careful measure in its determination of clients.(Syed Shanewaz, 2015)

Deposited Products:

IFICB has the accompanying sorts of kept items:

- A. Savings Account
- B. Current Account
- C. Fixed Deposit Receipt (FDR)
- D. Special Notice Deposit (SND)
- E. Pension Savings Scheme (PSS)
- F. Monthly Income Scheme
- G. Double Return Deposit Scheme
- H. Three Years Deposit Plus

Savings Account

IFIC Bank is offering the most attractive interest rate of 5% on Savings Account:

- Initial Deposit: Tk. 500.00 at rural branches & Tk. 1000/- for urban branches which should be considered as minimum balance.
- Competitive Interest Rate.
- No extra hidden charge.

- Debit Card facility.
- SMS Banking Facility.
- ATM facility.
- Online banking facility.
- Utility payment service.
- Transfer of fund from one branch to another.
- Opportunity for availing locker facility.

Current Account

- Minimum required balance Tk. 2000/-.
- Debit Card facility.
- ATM facility.
- Online Banking facility.
- SMS Banking Facility.
- Utility payment service.
- Transfer of fund from one branch to another.
- Opportunity for availing locker facility.

No extra hidden charge.(Monsura khanom, 2015)

Fixed Deposit Receipt (FDR)

This branch maintains a separate section for maintaining Fixed Deposit. FDR is an important factor for the bank and volume of FDR determines the investment base of the bank.

FDR gives one higher interest than other forms of deposits. IFIC Bank is offering competitive interest rate in FDR:

FDR (3 Months & above)

Less than Tk. 1.00 crore

12.00%

Tk. 1.00 crore and above but less than Tk. 5.00 crore. 9.75%

Tk. 5.00 crore and above 9.00%

FDR (6 Months & above)

Less than Tk. 1.00 crore 10.50%

Tk. 1.00 crore and above but less than Tk. 5.00 crore. 11.00%

Tk. 5.00 crore and above 9.25%

FDR (1 Year)

Less than Tk. 1.00 crore 10.00%

Tk. 1.00 crore and above but less than Tk. 5.00 crore. 8.25%

Tk. 5.00 crore and above 9.50%

Special Notice Deposit (SND)

It is more like current account. Be that as it may, here interest is given to the clients.

Any individual or corporate body can open this record and get the preferences.

Individuals need to give a notification in any event before 3 days of pulled back of cash.

(Monsura khanom, 2015)

Pension Savings Scheme (PSS)

IFIC Bank is pleased to offer 3(three) / 5(five) Years Monthly Savings plan with higher return and monthly pension option at maturity. Monthly Installment option and Payment after maturity, now being offered under the scheme, are as under:

Monthly Installment	3 years Terms	5 years Terms
	Amount payable After maturity	Amount payable After maturity
Tk. 500	Tk. 20,781	Tk. 38,134
Tk. 1,000	Tk. 41,562	Tk. 76,268
Tk. 2,000	Tk. 83,125	Tk. 1,52,536
Tk. 3,000	Tk. 1,24,687	Tk. 2,28,804

Tk. 5,000	Tk. 2,07,812	Tk. 3,81,340
Tk.10,000	Tk. 4,15,624	Tk. 7,62,680
Tk.15,000	Tk. 6,23,435	Tk. 11,44,020
Tk.20,000	Tk. 8,31,247	Tk. 15,25,360
Tk.25,000	Tk. 10,39,059	Tk. 19,06,699
Tk.50,000	Tk. 20,78,118	Tk. 38,13,399

Table 1: pension Saving scheme

Income Tax Rebate:

Regularly scheduled payments of IFICB PSS will qualify as passable interest in Yearly Income Tax Return. The record under this plan will likewise be exempted from conclusion of duty on interest payable at source. Be that as it may, If any expense or other Govt. Toll is payable under this Scheme in future the same should be deducted from the record.

Monthly Income Scheme:

One Enjoy Higher Return on Monthly basis:

Deposit	Term	Gross Monthly Income
Tk. 50,000 or multiple	3 Yrs.	Tk.350.00 (i.e Tk.700.00 per lac)

Table 2: Monthly income Scheme

(Monsura khanom, 2015)

Credit facilities:

The A/c holder can avail loan / Secured Overdraft (maximum 80% of the deposited principal amount but not less than Tk.20,000/-) against lien of the PSS account to meet the personal need, educational expenses of his/her children or for medical treatment.

Activities & papers necessary for opening an account:

12.1.1 Joint Account:

If the account is a joint account, then the joint account holder should submit a declaration and operational instructions of the account along with their signature. The declaration is

“Any balance to the credit of the account is and shall be owned by us as joint depositors. Any liability whatsoever incurred in respect of this account shall be joint and several.”(Monsura khanom, 2015)

12.1.2 Partnership firm:

The following documents have to be submitted for preparing an account of a partnership firm:

- Partnership deed.
- If the partnership firm is a registered one, then one copy of registration forms.
- If not, then a copy of certificate from the notary public.

12.1.3 Limited Company:

For the opening of an account of a limited company, following documents have to be submitted:

- A duplicate of determination of the organization that the organization chose to open a record in IFIC Bank Limited.
- Certified genuine duplicate of the Memorandum and Articles of Association of the Company.
- Certificate of Incorporation of the organization for review and return alongside a properly affirmed Photocopy for Bank's records.

- Certificate from the Registrar of Joint Stock Companies that the organization is qualified for initiate business (if there should arise an occurrence of Public Ltd. Co. for examination and return) alongside an appropriately confirmed Photocopy for Bank's records. (Monsura khanom, 2015)

12.1.4 Club/Society:

Following documents have to be obtained in case of the account of the club or society:

- Up to date rundown of office bearers.
- Certified duplicate of Resolution for opening and operation of record.
- Certified duplicate of Bye-Law and Regulations/Constitution.
- Copy of Government Approval

12.1.5 Cooperative Society:

Following documents have to be obtained in case of the account of Cooperative Society:

- Copy of Bye-Law appropriately guaranteed by the Co-agent Officer.
- Up to date rundown of office bearers.
- Resolution of the Executive Committee as respect of the record.

12.1.6 Non-Govt. College / School / Madrasha / Muktab:

Following documents have to be obtained in case of the account of non-govt. college/school /Madrasha / Muktab:

- Up to date rundown of Governing Body/Managing Committee.
- Copy of Resolution of the Governing Body/Managing Committee approving opening and operation of the record properly guaranteed by Gazetted Officer.

12.1.7 Trustee Board:

Following documents have to be obtained in case of the account of trustee board:

- Prior endorsement of the Head Office of IFIC Bank.
- Certified duplicate of Deed of Trust, up and coming rundown of individuals from the Trustee Board and guaranteed duplicate of the Resolution of Trustee Board to open and work the record.(Monsura khanom, 2015)

12.1.8 Minor's Account:

Following documents have to be obtained in case of the account of minor:

- Putting "MINOR" after the title of the record.
- Recording of the extraordinary guideline of operation of the record.
- The AOF is to be filled in and marked by either the folks or the legitimate gatekeeper designated by the court of law and not by the minor.(Monsura khanom, 2015)

12.2 Local Remittance Section:

Local remittance is one of the main components of general banking. The activities of local remittance are —

- Telegraphic Transfer,
- Demand Draft issue,
- Pay order.

12.2.1 Telegraphic Transfer

Telephonic exchange is essentially for one branch to another branch cash exchange. For TT, Both sender and collector need to have the financial balance account at IFIC Bank.

12.2.2 Demand Draft issue

Demand draft is a bit of paper which individuals can utilize one spot to another to pull back the cash. For a case I need to take 1,00,000 taka from Dhaka to Comilla. However, conveying the cash is dangerous. Thus, I can take an interest draft from IFIC Bank And will pull back it at an another branch of IFIC Bank at Comilla.

12.2.3 Pay order

For issuing a pay order, the client is to submit an application to GB in the prescribed form. This form should be properly filled up and signed. The procedure of the issuing pay order is similar to that of the Local Draft. For issuing pay order IFICB charges commission on the following rate-

Total amount of PO	Commission	Vat
Up to TK. 10,000.00	TK. 25.00	Tk. 4
TK. 10,001.00 – TK .1,00,000.00	TK. 50.00	Tk. 8
TK. 1,00,001.00 – TK. 5,00,000.00	TK. 100.00	Tk. 16
TK. 5,00,001.00 and above	TK. 150.00	Tk. 23
		(Syed Shanewaz, 2015)

12.3 Account Section:

In banking business transactions are done every day and these transactions are to be recorded properly and systematically as the banks deal with the depositors' money. The branch has to prepare some internal statements as well as some statutory statements, which are to be submitted to the Central Bank and the Head Office.

12.4 Clearing House:

Clearing is the procedure of gathering of continues of instruments of diverse banks by a gathering bank through some precise methodology with the inclusion of Central Bank.

The clearing house is a get together of the nearby working booked banks for trade of checks, drafts and other interest instruments drawn on one another and got for their particular clients for accumulation.

The house meets at the named hour on every single working day under the chairmanship of the national bank or its operators as the case may be, and works inside of the regulations confined hence on the premise of the overall saving money hones.

The net contribution receivables or payable are balanced through the particular financier's record kept up with the director investor.

Bangladesh Automated Clearing House (BACH): BACH, the first ever electronic clearing place of Bangladesh, has two parts - the Automated Check Processing System (ACPS) and the Electronic Funds Transfer (EFT). Both the frameworks work in group preparing mode-exchanges got from the banks amid the day are handled at a pre-altered time and settled through a solitary multilateral mesh figure on every individual bank's separate books kept up with the Bangladesh Bank. A cutting edge Data Center (DC) and a Disaster Recovery Site (DRS) have been set up involving most present day programming and equipment for managing the operations of BACH. A Virtual Private Network (VPN) has been made between the taking an interest business banks and Data Center (DC) and Disaster Recovery Site (DRS) for conveying essential data identified with BACH. Advanced Certificate has been defined without precedent for Bangladesh for secured information correspondence.

"BACH" implies the general framework and office that backings the Exchange and settlement of installment things between Participating Banks and the Bangladesh Bank.(Bangladesh Automated Clearing House (BACH))

12.5 Cash Section:

Money segment is an extremely delicate organ of the branch and handle with additional consideration. Operation of this segment starts toward the begin of the managing an account hour. Money officer starts his/her exchange with taking cash from the vault, known as the opening money parity. Vault is kept in an abundantly secured room. Keys to the room are kept under control of trade officer and fan out charge. The measure of opening money parity is gone into a register. After entire days' exchange, the surplus cash stay in the money counter is returned in the vault and known as the end equalization. Cash is gotten and paid in this area.(Syed Shanewaz, 2015)

13. IFIC Cards:

IFIC Card is powered by VISA, world's largest electronic payments network. IFIC Bank has been issuing VISA branded:

- Credit Card,
- Debit Card &
- Prepaid Card.

13.1 Credit Card

IFIC Bank VISA Credit Cards are issued in two sorts specifically Gold and Classic for both nearby and universal use. The Local Cards can be utilized at any ATM showing VISA Logo for withdrawal of money and at any POS showing VISA Logo for buy of merchandise and benefits inside of Bangladesh while the International Cards can be utilized at any ATM and POS showing VISA logo anyplace on the planet. Worldwide Mastercard is a double coin card and in that capacity one can utilize the same plastic at home and abroad. Excellent cards are for lower points of confinement and less unreasonable.(Syed Shanewaz, 2015)

13.2 Debit Card

IFIC Bank VISA Debit Card can be utilized at any ATM showing VISA Logo for withdrawal of money and at any POS showing VISA Logo for buy of merchandise and benefits inside of Bangladesh. ATM exchanges are to be secured by Personal Identification Number (PIN) known by the concerned client just. POS exchanges won't require PIN. Nonetheless, every one of the exchanges are to be approved by the framework electronically

IFIC check card is issued against any individual funds/current record kept up with any branch of IFIC Bank Limited. The assigned reserve funds/current record can be worked by utilizing the plastic without utilizing checks 24 hours as a part of a day, 7 days in a week, and 365 days in a year.

The clients are not required to pay any charge for exchanges at Merchant Point of Sale (POS) for buying merchandise and benefits. For money withdrawal from ATM/Branches, a little charge may connected.

No premium will be computed on money withdrawal or buys. No base sum due and no bother of installment of month to month bills.(Syed Shanewaz, 2015)

13.3 Prepaid Card

IFIC Bank VISA Prepaid Card can be utilized at any ATM showing VISA Logo for withdrawal of money and at any POS showing VISA Logo for buy of products and administrations inside of Bangladesh. ATM exchanges are to be secured by Personal Identification Number (PIN) known by the concerned client just. POS exchanges won't require PIN. In any case, every one of the exchanges are to be approved by the framework electronically. Prepaid card is more secure than conveying money and more helpful than composing checks.

IFIC Prepaid card is issued by the branches immediately on topping off the Application Form and making starting store. There is no need any record with the Bank. Prepaid card are suitable for the clients who does not keep up any record with IFIC. No premium will be computed on money withdrawal or buys. No base sum due and no bother of installment of month to month bills.(Syed Shanewaz, 2015)

14. LOAN Functions of IFIC Bank:

14.1 IFIC Easy Loan on salary statement

Easy Loan is to serve people's any personal financial needs. The loan is absolutely hassle free & paid against financial securities. Usually this is given against FDR, PSS, i.e. financial obligation or any primary securities. The interest charges from the date of first withdrawals. Interest is calculated and charged only on the actual debit balance on daily day to day basis. Balance of SOD (Secured Overdrafts) account is fluctuates. The interest rate of SOD is 2.00% higher than FDR, P.S.S interest rate.

Getting the loan: Adult person having an account with us then easily apply for the IFIC Easy Loan.

Loan Size:

- Maximum 95% of face value of FDR
- Maximum 100%* of the MIS Amount
- Maximum 100% of the principal amount of P.S.S
- Maximum 90% of ICB unit certificate.

Loan Period: 12 to 36 Months

Interest rate: Minimum 13%.(Annual Repot, 2008-2009)

14.2 Consumer Durable Loan:

Life is complex as it is. IFIC makes people's life-style easy and comfortable with the Consumer Durable Loan. IFIC creates an opportunity to satisfy

Customer's desire to purchase consumer durables like- computer, television, refrigerator, washing machine, air conditioner, music systems, motor cycle

and lot of other things by Consumer Durable Loan. Interest rate is low. Processing is simple and quick. Bank's branch network is wide.

Getting the Loan: An adult and employed person having an account with IFIC, then he is eligible to apply for the loan.

Loan Size: Maximum Tk.1 Lac.

Loan Period: 12-36 months.

Interest rate: 16.50% p.a.(Annual Repot, 2008-2009)(Annual Repot, 2008-2009)

14.3 Parua (Education Loan):

IFIC Bank offers Education Loan that can make a student's dream comes true. IFIC Bank firmly believes that expense for education is an investment for future. Only education can fulfill the dreams of an individual as well as a nation.

IFIC Bank is providing maximum Tk. 8.00 lac to be repayable in 12 to 48 monthly Installments.

Parua (Education Loan) Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment			
		48 months	36 months	24 months	12 months
Tk. 100,000/-	@ 16.50%	Tk. 2,861/-	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

or multiple					
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Table 3 Parua Repayment Schedule

14.4 Thikana (Home Loan)

Home is an address, a shelter for entire life, and this is what one leaves behind for the family. A house is the single biggest investment that one will make in his lifetime. To own a home from savings takes a long time and full payment at a time is difficult too.

IFIC Bank is providing maximum Tk.75.00 lac to be repayable in 12 to 180 monthly installments.(Ershad, 2015)

Loan Amount	Interest Rate	Monthly installment (Tk.)			
		15 years	14 years	13 years	12 yearss
Tk.1,00,000/- or Multiple	@ 15.00% p.a.	1,401/-	1,429/-	1,462/-	1,503/-
		11 years	10 years	09 years	08 yearss
		1,553/-	1,615/-	1,694/-	1,796/-
		07 years	06 years	05 years	04 yearss
		1,932/-	2,117/-	2,381/-	2,785/-
		03 years	02 years	01 years	
		3,469/-	4,851/-	9,029/-	

Table 4: Home Loan Installment (Annual Repot, 2008-2009)

14.5 Any Purpose Loan

If one is looking for a personal loan to meet any financial requirement that's easy to get, one's search ends with IFICB. IFIC Any Purpose Loan caters to various needs of salaried people. With

minimum formalities one can get a loan for an amount upto Tk.3.00 lac to be repayable at 12 to 36 monthly installments. The loans are easy & absolutely hassle free.

Any Purpose Loan Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Tk. 100,000/-	@ 16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

Table 5: Any Purpose Loan Installment (Syed Shanewaz, 2015)

14.6 IFIC marriage Loan

The single most important day of one's life, begin he/shenew family in style. Money is only an object for such an important event and shouldn't be a barrier to its perfection. If he needs extra funds to ensure his special day is one to remember then come into on IFIC Bank branch and trust them to help.

IFIC Bank is providing maximum Tk. 3.00 lac to be repayable in 12 to 36 monthly installments.

Marriage Loan Repayment Schedule:

Lo Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Maximum Tk. 100,000/-	@ 16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

Table 6: Margin Loan Installment (Syed Shanewaz, 2015)

14.7 CNG Conversion Loan

Due to price hike of fuel, CNG conversion has become the necessity of time. IFIC Bank understands the needs and offers the best suitable loan for CNG conversion of vehicle.

IFIC Bank is providing maximum Tk. 1.00 lac to be repayable in 12 to 36 monthly installments.

CNG Conversion Loan Repayment Schedule

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Maximum Tk. 100,000/-	@ 16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

Table 7: CNG Conversion Loan Installment (Syed Shanewaz, 2015)

15.8 IFIC Auto Loan:

Owning a car means freedom of convenience for moving out, affords

punctuality, shelter from rain and heat during traveling and above all guarantees the much needed safety. Owning a car is a dream of many people. To materialize the dream, IFICB has Auto Loan with more flexible, affordable and convenient package option.

IFIC Bank is providing maximum Tk. 20 lac to be repayable in 12 to 60 monthly installments.

15. SWOT ANALYSIS:

Each association is made if some inward qualities and shortcomings and has some outer open doors and dangers in its entire life cycle. The accompanying will quickly acquaint the clients with the IFIC bank ltd. inner qualities and shortcomings, outer open doors and dangers as I have uncovered in the previous couple of weeks:

15.1 STRENGTHS:

- As the bank is one of the most seasoned banks in Bangladesh individuals have confidence on its items and administrations.
- IFIC Bank Ltd uses of the workmanship innovation to guarantee predictable quality and operation. The corporate office is furnished with Reuters screen and SWIFT.
- The representatives of the bank are all that much faithful to the bank.
- IFIC bank has an intelligent corporate society. The workplace is amicable, intuitive and convey gives as an incredible inspiration component among the potential customer (Report on IFIC BANK).

15.2 WEAKNESSES:

- IFIC Bank Limited has obliged HR stood out from its budgetary activities. There are not very many people to perform an extensive segment of the errand. In this way countless delegates are stacked with extra workloads and work late hours with no additional minutes workplaces.

- Few of the things that IFIC Bank is offered to its clients are lying unmoving as a result of nonappearance of honest to goodness promoting action from the organization.
- The execution appraisal structure in IFIC Bank Limited is damaged. Notwithstanding the way that it is a private affiliation, regularly execution is surveyed in light of political execution and inward conflicts.
- Employees are not adequately talented and most of the agents' informative ability is not related to keeping cash advantage that their execution and correspondence way with
(Report on IFIC BANK)

15.3 OPPORTUNITY:

- Government of Bangladesh has rendered its full sponsorship to the sparing cash portion for a sound financial status of the country. Such government concern will empower and support the long –term vision of IFIC Bank Limited.
- there is a great opportunity to take new estimation of keeping cash, for instance, Islamic dealing with a record, specific sparing cash. Something else, there are various divisions where this can give remarkable advantages.
- Emergence of E Banking will open more degree for IFIC Bank Limited to accomplish the clients in Bangladesh and in addition in the overall dealing with a record amphitheater. In spite of the way that the bank has starting now entered the

universe of E keeping cash however yet to give full electronic dealing with a record workplaces to its customer.

- - High care among all level of people to store trade out the banks.
-
- The demand of customer finance is increasing. (Report on IFIC BANK)

15.4 THREATS:

- The overall pattern of consolidating and procurement in budgetary organization is bringing about focus. The business and contenders are expanding in force in their individual territories.
- Many banks are entering the business sector with new and lucrative items. Really, the business sector for managing an account industry is presently a purchaser ruled business sector. Unless IFIC Bank Limited can concoct appealing money related items in the business sector; it will need to face steep rivalry in the days to come.
- Now a days world economy is in risk. Overall a hefty portion of the banks' bankruptcy is a risk for the banks in our nation as well, and IFICB is not out of them.
- Similar kind of retail keeping money items, for example, insurance agency, stock trade, monetary organization and so on.
- Frequent changes in guidelines and regulations from Bangladesh Bank.
- Customer are evaluating pricing and services with other banks.(IFIC BANK)

16. FINDINGS:

As IFIC Bank is not overhauling from right on time and it is yet an administration bank, it confronts some issue. the constraints and issue are given underneath:

- In remote trade and in clearing segment, there is a lacking of full computerization framework. It ought to be completely programmed and ought to have solid systems administration
- There is missing of cutting edge gear like PC and other specialized component is not adequate.
- Sometimes, workers are exceptionally occupied with the clients which makes a boundary in consistent divisions like remote trade office furthermore in TT, DD, PO office.
- IFICBank has online branches. Be that as it may, all the branches are under online yet. Thus, once in a while it requires investment where the online framework is not maintained. The online framework can accelerate more in their works.
- IFIC Bank has a ton of labor. Yet, they can't utilize that labor. The labor is not extremely master to do the specific work on the grounds that the enlistment procedure is still exceptionally antiquated.
- There is a lacking of special exercises in Foreign trade and different divisions.

- From the earlier year's understanding we can see that the expense of US dollar is going up and the expense of Bangladeshi taka is going down. Thus, merchants of Bangladesh are enduring all that much. Along these lines, Banks have dependably a weight to keep U. S. dollar.
- Changing government's principles and regulations like loan cost change or confinements in remote trade edge is likewise a hindrance of banks.
- Sometimes clients feel irritated about their service formalities.

17. RECOMMENDATION:

- For accelerating their administration they ought to go for computerization where they have to make strides.
- They ought to build the quantity of PC types of gear.
- The structure of representative set up ought to be more sorted out.
- Number of online branches ought to be expanded
- The enrollment framework ought to be re sorted out and they ought to select particular individuals whom they require. They ought to stress on particular individuals.
- They can advance some of their administrations which they can show improvement over other bank.
- IFIC ought to Develop new appealing item and administrations.
- IFIC ought to build the rate of minimal effort store in the store blend
- Work power inspiration is likewise essential to keep the fair, brilliant and dedicated representatives.

- IFIC Bank ought to be more straightforward in the matter of credit. They ought to recognize the defilement and eradicate it.

18. CONCLUSION:

A bank is a monetary affiliation whose key point is to secure favorable position through trade of cash and credit instruments. It is an association organized besides advantage masterminded connection. To perform those two breaking points meanwhile, the bank secludes its operations basically in three ranges General Banking, Loan and Advances, and Foreign Exchange. Bank in addition puts their cash into unmistakable trade related securities other than out varying sorts of undertaking to grow the danger and getting more favorable position.

The Banking piece in any nation expect an essential part in cash related exercises. Bangladesh is no novel occasion of that. As in light of the way that it's money related change and fiscal movement are ardently related, that is the reason the private business banks are tolerating indispensable part in such way. This report associated with and dissected on General Banking execution or we can say operational execution and credit arrangement of IFIC Bank Limited, Pallabi Branch.

Amidst the three months impermanent position program, every one of the work locales have been watched fundamentally. This segment level position program, regardless, has been designed getting information of sensible saving money and to separate this viable learning and theoretical learning. Despite the way that all divisions and sections are secured in the brief position program, it is improbable to go to the importance of every exercises of branch in context of time restriction. Regardless, most lifted exertion has been given to satisfy the goals the impermanent business program.

From the learning and encounter perspective I can say that I truly advantage however much as could be expected from my temporary position at IFIC Bank of Bangladesh Ltd. I have attempted by soul to combine the examination report with key basic data in my report. Couple of constant submitted client bases, nonappearance of present day and doable advancement or work

environments, insufficient gifted masters in some part, considering these fundamental segments, IFIC Bank ought to dependably attempt to redesign their association level in each term.

The hoisting office ought to look at their publicizing targets and hones. Snappy changes can rapidly make yesterday's triumphant strategies obsolete. As a making private bank in Bangladesh, IFIC Bank shouldn't permit their customer to get frustrated with their association. They have their enemies who enough attempting to take the reasons of energy for each side.

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